



## **SECURITIES AND EXCHANGE COMMISSION**

### **Sunshine Act Meeting**

Notice is hereby given, pursuant to the provisions of the Government in the Sunshine Act, Public Law No. 94-409, that the Securities and Exchange Commission will hold an Open Meeting on Friday, July 31, 2015, at 1 p.m., in the Auditorium (L-002) at the Commission's headquarters building, to hear oral argument in an appeal by the Respondents Raymond J. Lucia Companies, Inc. ("RJLC") and Raymond J. Lucia, Sr. ("Lucia"), and a cross-appeal by the Division of Enforcement, from an initial decision of an administrative law judge.

On December 6, 2013, the law judge found that RJLC violated Sections 206(1), 206(2), and 206(4) of the Investment Advisers Act of 1940 by misleading prospective clients about its Buckets of Money retirement wealth management strategy, and that Lucia aided and abetted and caused RJLC's violations. For these violations, the law judge barred Lucia from associating with an investment adviser, broker, or dealer; revoked RJLC's and Lucia's investment adviser registrations; ordered RJLC and Lucia to cease and desist from further violations of the Advisers Act; and imposed civil penalties of \$250,000 on RJLC and \$50,000 on Lucia. The law judge also found that RJLC did not violate, and Lucia did not aid and abet and cause a violation of, Advisers Act Rule 206(4)-1(a)(5) concerning fraudulent advertisements by investment advisers.

The Respondents appealed the law judge's findings of violation and the sanctions imposed, and the Division cross-appealed the law judge's Rule 206(4)-1(a)(5) findings. The issues likely to be

considered at oral argument include, among other things, whether Respondents violated the antifraud provisions as alleged and, if so, the extent to which they should be sanctioned for those violations.

For further information, please contact the Office of the Secretary at (202) 551-5400.

Dated: July 24, 2015.

**Brent J. Fields,**

*Secretary.*

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